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December 1984

Monthly Survey of LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	113%	121%	107%	113%	96%	100%
Ordinary companies and departments	111%	123%	105%	113%	92%	102%
Combination companies and departments	121%	112%	122%	114%	104%	98%
Group	—	—	56%	98%	86%	72%
CANADA						
All ordinary business	108%	111%	109%	113%	100%	101%
Group	—	—	176%	89%	137%	121%

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 137 companies—and their 38 subsidiary companies—operating in the United States and 37 companies plus two subsidiaries operating in Canada. The United States contributors represent 62 percent of the preliminary 1982 United States ordinary volume and 58 percent of the ordinary policies sold; the Canadian contributors represent 68 percent of the preliminary 1982 Canadian ordinary volume, and 66 percent of the policies. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

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Also shown are group sales volume and master policies under new or amended contracts. These results are based on the experience of 55 companies plus four subsidiaries operating in the United States and 20 companies operating in Canada. The United States contributors represent 66 percent of the preliminary 1982 United States volume of new or amended group contracts; the Canadian contributors represent 69 percent of the preliminary 1982 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

Group 1—$14 billion or more (25)
Group 2—$7 billion to $14 billion (20)
Group 3—$4 billion to $7 billion (21)
Group 4—$2 billion to $4 billion (20)
Group 5—$1 billion to $2 billion (19)
Group 6—Less than $1 billion (22)

Combination companies or departments

Group 7—$25 billion or more (2)
Group 8—$8 billion to $25 billion (4)
Group 9—Less than $8 billion (15)

CANADA

Group 1—$4 billion or more (14)
Group 2—$1 billion to $4 billion (16)
Group 3—Less than $1 billion (7)

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UNITED STATES

Ordinary Sales Results of 137 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983	
January	$ 295,052	$ 369,121	125%	$ 30,407,163	$ 35,591,526	117%	691,447	686,629	99%	$ 9.70	$10.37	107%	$43,976	$51,835	118%	$427	$ 538	126%	January
February	297,577	370,828	125	31,806,335	37,543,444	118	760,212	779,334	103	9.36	9.88	106	41,839	48,174	115	391	476	122	February
March	367,331	429,372	117	38,937,858	42,583,749	109	899,508	879,500	98	9.43	10.08	107	43,288	48,418	112	408	488	120	March
April	352,646	417,697	118	37,539,381	41,612,790	111	856,882	836,885	98	9.39	10.04	107	43,809	49,723	113	412	499	121	April
May	348,986	465,178	133	37,223,965	45,363,693	122	828,271	868,949	105	9.38	10.25	109	44,942	52,205	116	421	535	127	May
June	375,568	450,678	120	39,937,517	43,247,130	108	849,248	834,420	98	9.40	10.42	111	47,027	51,829	110	442	540	122	June
July	333,938	425,021	127	34,468,621	41,889,858	122	737,063	818,029*	111	9.69	10.15	105	46,765	51,208	110	453	520	115	July
August	358,196	448,147	125	38,055,883	43,053,121	113	808,425	803,102	99	9.41	10.41	111	47,074	53,609	114	443	558	126	August
September	360,069	407,817	113	37,157,440	38,308,577	103	808,008	747,070	92	9.69	10.65	110	45,986	51,278	112	446	546	122	September
October	382,237	478,054	125	38,344,928	45,111,058	118	834,190	868,597	104	9.97	10.60	106	45,967	51,936	113	458	550	120	October
November**	397,545	454,713	114	39,497,215	42,715,792	108	822,935	796,361	97	10.07	10.65	106	47,996	53,639	112	483	571	118	November
December	542,060	611,063	113	49,424,982	52,815,571	107	938,677	897,784	96	10.97	11.57	105	52,654	58,829	112	577	681	118	December
Year total	$4,411,205	$5,327,689	121%	$452,801,288	$509,836,309	113%	9,834,866	9,816,660	100%	$ 9.74	$10.45	107%	$46,040	$51,936	113%	$449	$ 543	121%	**Year total**

**November 1984 revised to incorporate one company's corrected data

*Includes one company's mass-marketed ordinary sales of over 50,000 policies

116 Ordinary Companies and 11 Ordinary Departments of Combination Companies

Total group																			**Total group**
Month	$ 459,949	$ 512,578	111%	$ 43,839,103	$ 46,027,505	105%	628,247	578,988	92%	$10.49	$11.14	106%	$69,780	$79,496	114%	$732	$ 885	121%	**Month**
Year to date	$3,505,163	$4,319,533	123%	$390,594,750	$439,494,195	113%	5,947,275	6,086,119	102%	$ 8.97	$ 9.83	110%	$65,676	$72,213	110%	$589	$ 710	121%	**Year to date**
Group 1—Month	$ 297,445	$ 313,867	106%	$ 28,239,864	$ 28,643,952	101%	390,385	368,314	94%	$10.53	$10.96	104%	$72,338	$77,770	108%	$762	$ 852	112%	Group 1—Month
Year to date	$2,276,023	$2,695,999	118%	$257,579,311	$274,848,776	107%	3,946,547	3,889,239	99%	$ 8.84	$ 9.81	111%	$65,267	$70,669	108%	$577	$ 693	120%	Year to date
Group 2—Month	$ 79,354	$ 97,216	123%	$ 7,666,274	$ 8,228,064	107%	122,533	94,791	77%	$10.35	$11.82	114%	$62,565	$86,802	139%	$648	$1026	158%	Group 2—Month
Year to date	$ 578,685	$ 735,247	127%	$ 64,445,573	$ 75,673,728	117%	879,008	971,977	111%	$ 8.98	$ 9.72	108%	$73,316	$77,855	106%	$658	$ 756	115%	Year to date
Group 3—Month	$ 43,608	$ 55,569	127%	$ 4,231,028	$ 5,050,316	119%	61,638	61,220	99%	$10.31	$11.00	107%	$68,643	$82,495	120%	$707	$ 908	128%	Group 3—Month
Year to date	$ 340,665	$ 482,532	142%	$ 35,747,164	$ 47,786,382	134%	582,594	638,311	110%	$ 9.53	$10.10	106%	$61,359	$74,864	122%	$585	$ 756	129%	Year to date
Group 4—Month	$ 25,383	$ 30,910	122%	$ 2,214,890	$ 2,556,320	115%	26,123	28,437	109%	$11.46	$12.09	105%	$84,787	$89,894	106%	$972	$1087	112%	Group 4—Month
Year to date	$ 183,724	$ 254,011	138%	$ 18,261,632	$ 25,097,233	137%	250,792	298,589	119%	$10.06	$10.12	101%	$72,816	$84,053	115%	$733	$ 851	116%	Year to date
Group 5—Month	$ 9,776	$ 11,063	113%	$ 1,090,732	$ 1,118,057	103%	18,643	17,922	96%	$ 8.96	$ 9.89	110%	$58,506	$62,385	107%	$524	$ 617	118%	Group 5—Month
Year to date	$ 90,356	$ 112,170	124%	$ 10,525,542	$ 11,767,806	112%	193,088	194,243	101%	$ 8.58	$ 9.53	111%	$54,512	$60,583	111%	$468	$ 577	123%	Year to date
Group 6—Month	$ 4,383	$ 3,953	90%	$ 396,315	$ 430,796	109%	8,925	8,304	93%	$11.06	$ 9.18	83%	$44,405	$51,878	117%	$491	$ 476	97%	Group 6—Month
Year to date	$ 35,710	$ 39,574	111%	$ 4,035,528	$ 4,320,270	107%	95,246	93,760	98%	$ 8.85	$ 9.16	104%	$42,370	$46,078	109%	$375	$ 422	113%	Year to date

21 Combination Companies and Departments

Excluding weekly premium ordinary

Total group																			**Total group**
Month	$ 79,508	$ 96,012	121%	$ 5,533,018	$ 6,743,305	122%	289,297	299,486	104%	$14.37	$14.24	99%	$19,126	$22,516	118%	$275	$ 321	117%	**Month**
Year to date	$ 873,567	$ 981,212	112%	$ 61,486,064	$ 69,788,111	114%	3,596,155	3,509,602	98%	$14.21	$14.06	99%	$17,098	$19,885	116%	$243	$ 280	115%	**Year to date**
Group 7—Month	$ 45,713	$ 53,262	117%	$ 3,131,672	$ 3,765,421	120%	119,774	110,206	92%	$14.60	$14.15	97%	$26,147	$34,167	131%	$382	$ 483	126%	Group 7—Month
Year to date	$ 442,496	$ 490,417	111%	$ 31,436,001	$ 34,792,142	111%	1,297,725	1,252,708	97%	$14.08	$14.10	100%	$24,224	$27,774	115%	$341	$ 391	115%	Year to date
Group 8—Month	$ 16,715	$ 21,380	128%	$ 1,174,542	$ 1,502,977	128%	79,981	81,005	101%	$14.23	$14.23	100%	$14,685	$18,554	126%	$209	$ 264	126%	Group 8—Month
Year to date	$ 218,849	$ 260,463	119%	$ 15,294,152	$ 18,380,127	120%	1,046,640	1,025,615	98%	$14.31	$14.17	99%	$14,613	$17,921	123%	$209	$ 254	122%	Year to date
Group 9—Month	$ 17,080	$ 21,370	125%	$ 1,226,804	$ 1,474,907	120%	89,542	108,275	121%	$13.92	$14.49	104%	$13,701	$13,622	99%	$191	$ 197	103%	Group 9—Month
Year to date	$ 212,222	$ 230,332	109%	$ 14,755,911	$ 16,615,842	113%	1,251,790	1,231,279	98%	$14.38	$13.86	96%	$11,788	$13,495	114%	$170	$ 187	110%	Year to date

Weekly premium ordinary

Month	$ 2,603	$ 2,473	95%	$ 52,861	$ 44,761	85%	21,133	19,310	91%	$49.24	$55.25	112%	$ 2,501	$ 2,318	93%	$123	$ 128	104%	**Month**
Year to date	$ 32,475	$ 26,944	83%	$ 720,474	$ 554,003	77%	291,436	220,939	76%	$45.07	$48.64	108%	$ 2,472	$ 2,507	101%	$111	$ 122	110%	**Year to date**

Universal Life Sales of U.S. Contributors

Universal Life as a Percent of All Ordinary Sales

	ANNUALIZED PREMIUM (in thousands)		FACE AMOUNT (in thousands)		NUMBER OF POLICIES	
	1983	1984	1983	1984	1983	1984
January	13%	26%	11%	22%	6%	15%
February	14	26	12	22	6	13
March	15	28	11	23	7	15
April	16	29	13	24	8	15
May	15	30	13	26	8	16
June	16	31	13	27	9	17
July	18	34	15	29	10	17
August	19	34	16	31	10	19
September	21	35	17	31	10	19
October	22	36	18	33	12	21
November	23	37	20	34	13	22
December	22	39	20	38	13	26
Year total	18%	33%	15%	29%	9%	18%

Policy Characteristics

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$11.39	$12.35	108%	$76,272	$76,512	100%	$869	$ 945	109%
February	11.07	11.80	107	75,397	76,892	102	834	907	109
March	11.99	12.21	102	73,237	77,593	106	878	948	108
April	11.52	12.02	104	72,610	78,436	108	836	943	113
May	11.23	12.07	107	72,368	82,164	114	812	991	122
June	11.42	11.97	105	73,521	82,819	113	839	991	118
July	11.57	11.88	103	72,567	85,562	118	839	1,016	121
August	11.24	11.65	104	72,127	85,248	118	811	993	122
September	11.95	12.14	102	73,635	82,454	112	880	1,001	114
October	12.20	11.68	96	72,808	82,264	113	888	961	108
November	11.94	11.66	98	74,646	80,937	108	891	944	106
December	12.00	12.07	101	81,617	85,445	105	979	1,032	105
Year total	$11.70	$11.94	102%	$74,526	$81,867	110%	$872	$ 978	112%

Interest Rates Quoted

	This Month	Last Month
Range	7.8%-12.5%	8.4%-12.2%
Range of middle 50%	10.8%-11.5%	11.0%-11.5%
Median	11.2%	11.2%
Number of companies reporting rates	84	84
Number of plans reported	155	152
Number of new plans	3	14
Number of plans dropped	0	1

Interest Rate Movement This Month

Number of plans showing . . .	
No change	118
Increases	4
Range of increases	0.2%-1.0%
Average increase	0.6%
Decreases	30
Range of decreases	0.1%-1.7%
Average decrease	0.5%

Number of Contributors Reporting Universal Life Sales:

This month: 101
Last month: 100

GROUP SALES RESULTS

United States

	Face Amount (in millions) for 54 Companies			Number of New Master Policies for 43 Companies		
	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 14,680	$10,927	74%	3,504	3,232	92%
February	9,680	11,422	118	3,363	3,553	106
March	12,442	18,607	150	4,174	3,953	95
April	13,614	7,826	57	3,947	3,700	94
May	12,740	15,479	121	3,906	3,778	97
June	12,700	11,079	87	3,950	3,660	93
July	9,392	14,814	158	3,306	3,371	102
August	10,416	15,056	145	3,672	4,004	109
September	13,556	16,649	123	3,802	3,481	92
October	11,867	15,304	129	3,880	4,071	105
November	9,179	10,774	117	3,786	3,737	99
December	38,367	21,955	56	4,187	5,125	86
Year total	$168,633	$169,892	98%	45,477	45,665	72%

Canada

	Face Amount (in thousands) for 20 Companies			Number of New Master Policies for 17 Companies		
	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 3,423,428*	$ 904,469	26%	691	765	111%
February	1,121,703	1,736,314	155	705	904	128
March	2,170,325	1,345,827	62	825	880	107
April	933,019	829,894	89	636	830	131
May	1,470,999	1,629,752	111	976	1,359	139
June	1,114,712	2,492,063	224	979	1,110	113
July	1,879,091	1,033,192	55	853	1,042	122
August	4,903,758	1,628,379	33	770	920	119
September	1,323,648	1,773,245	134	808	891	110
October	1,388,832	2,092,257	151	781	1,013	130
November	1,727,120	1,442,142	83	812	892	110
December	2,505,904	4,415,697	176	843	1,153	137
Year total	$23,962,539	$21,323,231	89%	9,679	11,759	121%

*Includes two large cases totaling $2,354 million

CANADA

Ordinary Sales Results of 37 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 21,958	$ 24,359	111%	$ 3,053,644	$ 3,435,192	112%	53,940	55,374	103%
February	28,597	31,253	109	3,809,678	4,283,052	112	72,051	74,293	103
March	30,713	33,918	110	4,156,884	4,710,934	113	76,949	76,424	99
April	27,285	29,891	110	3,721,121	4,118,505	111	69,696	68,571	98
May	29,393	33,989	116	4,098,686	4,784,842	117	74,815	78,700	105
June	34,419	38,884	113	4,720,526	5,468,736	116	82,993	86,985	105
July	28,383	31,924	112	3,780,644	4,504,396	119	66,675	67,422	101
August	26,541	27,821	105	3,602,453	4,073,782	113	63,117	60,533	96
September	30,719	31,980	104	4,218,111	4,341,675	103	78,302	69,446	89
October	32,901	36,211	110	4,427,052	5,024,272	113	80,550	82,591	103
November	36,125	42,616	118	4,852,909	5,702,539	118	86,239	91,470	106
December	35,466	38,476	108	4,674,895	5,112,835	109	74,305	74,024	100
Year total	$362,500	$401,322	111%	$49,116,603	$55,560,760	113%	879,632	885,833	101%
Group 1—Month	$ 25,799	$ 29,105	113%	$ 3,205,564	$ 3,688,403	115%	54,783	55,755	102%
Year to date	$269,471	$287,078	107%	$34,924,956	$37,585,134	108%	664,757	647,710	97%
Group 2—Month	$ 8,650	$ 8,108	94%	$ 1,254,160	$ 1,233,007	98%	16,814	15,467	92%
Year to date	$ 83,848	$100,018	119%	$12,320,620	$15,703,634	127%	187,893	206,918	110%
Group 3—Month	$ 1,017	$ 1,263	124%	$ 215,171	$ 191,425	89%	2,708	2,802	103%
Year to date	$ 9,181	$ 14,226	155%	$ 1,871,027	$ 2,271,992	121%	26,982	31,205	116%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 7.19	$ 7.09	99%	$56,612	$62,036	110%	$407	$440	108%
February	7.51	7.30	97	52,875	57,651	109	397	421	106
March	7.39	7.20	97	54,021	61,642	114	399	444	111
April	7.33	7.26	99	53,391	60,062	112	391	436	112
May	7.17	7.10	99	54,784	60,799	111	393	432	110
June	7.29	7.11	98	56,879	62,870	111	415	447	108
July	7.51	7.09	94	56,703	66,809	118	426	473	111
August	7.37	6.83	93	55,233	67,299	118	406	460	109
September	7.28	7.37	101	53,870	62,519	116	392	461	118
October	7.43	7.21	97	54,960	60,833	111	408	438	107
November	7.44	7.47	100	56,273	62,343	111	419	466	111
December	7.59	7.53	99	62,915	69,070	110	477	520	109
Year total	$ 7.38	$7.22	98%	$55,838	$62,721	112%	$412	$453	110%
Group 1—Month	$ 8.05	$ 7.89	98%	$58,514	$66,154	113%	$471	$522	111%
Year to date	$ 7.72	$ 7.64	99%	$52,538	$58,028	110%	$405	$443	109%
Group 2—Month	$ 6.90	$ 6.58	95%	$74,590	$79,719	107%	$514	$524	102%
Year to date	$ 6.81	$ 6.37	94%	$65,573	$75,893	116%	$446	$483	108%
Group 3—Month	$ 4.73	$ 6.60	140%	$79,458	$68,317	86%	$376	$451	120%
Year to date	$ 4.91	$ 6.26	127%	$69,344	$72,809	105%	$340	$456	134%

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